

**IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION**

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

v.

PAUL T. MANNION, JR., *et al.*,  
Defendants.

Civil Action No.: 10-cv-03374-WSD

**JOINT STATUS REPORT**

By and through undersigned counsel, Plaintiff U.S. Securities and Exchange Commission (“SEC”) joins Defendants Paul T. Mannion, Jr., Andrew S. Reckles, PEF Advisors Ltd., PEF Advisors LLC, and the Palisades Master Fund, L.P., (collectively the “Parties”) to report the status of the Parties’ settlement process in accordance with the Court’s Order of August 18, 2014.

The Parties report that they have concluded the preparation of written agreements documenting the settlement in principle previously reported to the Court on August 18, 2014. In accordance with the SEC’s procedures, the written agreements have been executed by Defendants and the next step will be submission of the executed agreements to the Commission for its consideration and approval.

The Parties will apprise the Court by no later than September 12, 2014, of any further developments.

Respectfully submitted,

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Dated: August 22, 2013

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## **CERTIFICATE OF SERVICE**

I hereby certify that on August 22, 2014, I electronically filed the attached Joint Status Report with the Clerk of Court using the CM/ECF system, which will automatically send email notification of such filing to the following attorneys of record:

David Williams, Counsel to the Plaintiff  
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